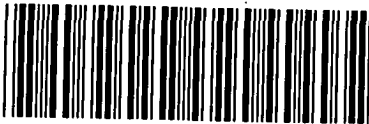


Company Registration No. NI613633 (Northern Ireland)

**HALLVIEW FARM EGGS LTD**  
**UNAUDITED FILLETED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2017**

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# HALLVIEW FARM EGGS LTD

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# HALLVIEW FARM EGGS LTD

## COMPANY INFORMATION

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<b>Directors</b>	Mr David Boyes Mrs Katherine Boyes Mr William Boyes Mrs Margaret Boyes
<b>Secretary</b>	Mrs Katherine Boyes
<b>Company number</b>	NI613633
<b>Registered office</b>	56 Halfpenny Gate Road Moirá Craigavon Co. Armagh BT67 0HP
<b>Accountants</b>	Johnston Kennedy DFK Ground Floor, Block A The Sidings Antrim Road Lisburn BT28 3AJ
<b>Bankers</b>	HSBC 52/56 Meadow Lane Portadown Co Armagh BT62 3NJ

# HALLVIEW FARM EGGS LTD

## BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		559,300		593,667
<b>Current assets</b>					
Debtors	4	10,664		10,664	
Cash at bank and in hand		13,682		6,433	
		<u>24,346</u>		<u>17,097</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(77,100)</u>		<u>(91,246)</u>	
<b>Net current liabilities</b>			<u>(52,754)</u>		<u>(74,149)</u>
<b>Total assets less current liabilities</b>			506,546		519,518
<b>Creditors: amounts falling due after more than one year</b>	6		(358,822)		(418,336)
<b>Provisions for liabilities</b>	7		<u>(30,600)</u>		<u>(22,200)</u>
<b>Net assets</b>			<u>117,124</u>		<u>78,982</u>
<b>Capital and reserves</b>					
Called up share capital	8		4		4
Profit and loss reserves			<u>117,120</u>		<u>78,978</u>
<b>Total equity</b>			<u>117,124</u>		<u>78,982</u>

The notes on pages 4 to 8 form part of these financial statements  
Compiled without audit or independent verification

# HALLVIEW FARM EGGS LTD

## BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2017

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### Directors' statement in respect of the financial statements

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

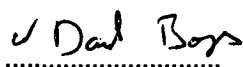
For the financial year ended 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard FRS102 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 26/4/2018 and are signed on its behalf by:



Mr David Boyes  
Director

Company Registration No. NI613633

The notes on pages 4 to 8 form part of these financial statements  
Compiled without audit or independent verification

# HALLVIEW FARM EGGS LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2017**

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### **1 Accounting policies**

#### **General information and basis of preparation**

Hallview Farm Eggs Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office is 56 Halfpenny Gate Road, Moira, Craigavon, Armagh, BT67 0HP.

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 July 2017 are the first financial statements of Hallview Farm Eggs Ltd prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.1 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.2 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Buildings	2% / 10% straight line
Plant and machinery	5% / 10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.3 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.4 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# HALLVIEW FARM EGGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from related parties and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# HALLVIEW FARM EGGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.7 Dividends

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was as follows:

	2017 Number	2016 Number
	4	4
<b>3 Tangible fixed assets</b>		
	<b>Land and buildings £</b>	<b>Plant and machinery £</b>
		<b>Total £</b>
<b>Cost</b>		
At 1 August 2016 and 31 July 2017	266,180	413,192
<b>Depreciation and impairment</b>		
At 1 August 2016	23,976	61,729
Depreciation charged in the year	10,542	23,825
At 31 July 2017	34,518	85,554
<b>Carrying amount</b>		
At 31 July 2017	231,662	327,638
At 31 July 2016	242,204	351,463



# HALLVIEW FARM EGGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

### 4 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	10,664	10,664

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	56,217	52,920
Amounts owed to related entities	7,554	19,615
Other taxation and social security	9,557	7,139
Directors' current account	161	3,170
Accruals	3,611	8,402
	77,100	91,246

### 6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans	358,822	418,336
<b>Analysis of loans</b>		
Repayable by instalments	415,039	471,256
	415,039	471,256
Included in current liabilities	(56,217)	(52,920)
	358,822	418,336
<b>Loan maturity analysis</b>		
In more than one year but not more than two years	56,217	52,890
In more than two years but not more than five years	168,651	158,670
In more than five years	190,171	259,726

The bank loan is secured by:

- a first legal mortgage over the freehold property owned by the company;
- a second legal charge over the freehold property held in the name of the directors;
- a fixed and floating charge over all the assets and undertakings of the company.

# HALLVIEW FARM EGGS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

### 7 Provisions for liabilities

	Deferred tax liability £
Balance at 1 August 2016	22,200
Profit and loss account	(8,400)
Balance at 31 July 2017	<u>30,600</u>

The deferred tax liability is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	<u>30,600</u>	<u>22,200</u>

### 8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

### 9 Financial commitments

The company had no financial commitments at 31 July 2017 or at 31 July 2016.

### 10 Related party transactions

The balance on the directors' loan account amounted to £161 (2016: £3,170) and is included in creditors due within one year. No interest is charged on this loan.

During the year there were transactions between Hallview Farm Eggs Ltd and related trading entities. At 31 July 2017 the balance due to related entities amounted to £7,554 (2016: £19,615) and is included in creditors payable within one year. No interest is payable on this loan.